

SEC 1972 (6-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice.

PROCESSED

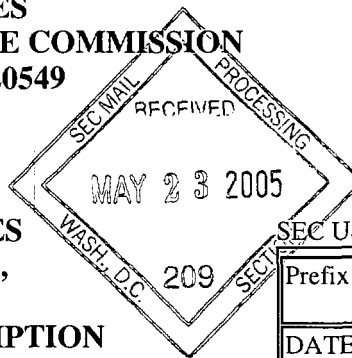
MAY 31 2005

THOMSON
FINANCIAL

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

**OMB APPROVAL**

OMB Number: 3235-0076

Expires: May 31, 2005

Estimated average burden
hours per response... 1**SEC USE ONLY**

Prefix		Serial
DATE RECEIVED		

Name of Offering--- Alaska Financial Company 1 LLC ([] check if this is an amendment and name has changed, and indicate change.)

Filing Under (Check box(es) that apply):

☐ Rule 504☐ Rule 505☒ Rule 506☐ Section 4(6)☐ ULOE

Type of Filing: ☒ New Filing ☐ Amendment

A. BASIC IDENTIFICATION DATA

05056029

1. Enter the information requested about the issuer

Name of Issuer -Alaska Financial Company 1 LLC ([] check if this is an amendment and name has changed, and indicate change.)

Address of Executive Offices

Telephone Number (907) 783-2277

Telephone Number (907) 783 2277

This issuer will use net proceeds to invest in quality, real-estate secured notes and real property with a goal to provide consistent cash flow to owners of membership units.

☐ corporation
 ☐ limited partnership, already formed
 ☒ other (Limited Liability Comopany):

☐ business trust
 ☐ limited partnership, to be formed

Month Year
Actual or Estimated Date of Incorporation [07] [2005] [] Actual [X] Estimated
or Organization:
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:
CN for Canada; FN for other foreign jurisdiction) [A] [K]

http://65.54.175.250/cgi-bin/getmsg/FormD.doc.htm?curmbbox=00000000%2d0000%2d0000%2d0000%2d0000 5/13/2004

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:

☐ Promoter ☐ Beneficial Owner ☒ Executive Officer ☐ Director ☒ General and/or Managing Partner

Full Name (Last name first, if individual)

Preston, Tobias J

Business or Residence Address (Number and Street, City, State, Zip Code)

POB 1015 Girdwood AK 99587

Check Box(es) that Apply:

☒ Promoter ☐ Beneficial Owner ☒ Executive Officer ☐ Director ☒ General and/or Managing Partner

Full Name (Last name first, if individual)

Preston, Charles G.

Business or Residence Address (Number and Street, City, State, Zip Code)

POB 111191 Anchorage AK 99511

Check Box(es) that Apply:

☐ Promoter ☒ Beneficial Owner ☐ Executive Officer ☐ Director ☒ General and/or Managing Partner

Full Name (Last name first, if individual)

McKinley Mortgage Co LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

5 Alyeska Boardwalk—POB 548 Girdwood AK 99587

Check Box(es) that Apply:

☐ Promoter ☒ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

2020 Foresight LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

5 Alyeska Boardwalk—POB 548 Girdwood AK 99587

Check Box(es) that Apply:

☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:

☐ Promoter
 ☐ Beneficial Owner
 ☐ Executive Officer
 ☐ Director
 ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:

☐ Promoter
 ☐ Beneficial Owner
 ☐ Executive Officer
 ☐ Director
 ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?.....

Yes ☒ No ☐
☒ ☐

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual?..... \$10,000.00

3. Does the offering permit joint ownership of a single unit?..... Yes ☐ No ☐
☒ ☐

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. None

Full Name (Last name first, if individual)

None

Business or Residence Address (Number and Street, City, State, Zip Code)

N/A

Name of Associated Broker or Dealer

None

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)

☐ All States

[AL]

[AK] X	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]	
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

None

Business or Residence Address (Number and Street, City, State, Zip Code)

N/A

Name of Associated Broker or Dealer

None

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers --NONE

(Check "All States" or check individual States)

☐ All States

[AL]

[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]	
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

None

Business or Residence Address (Number and Street, City, State, Zip Code)

N/A

Name of Associated Broker or Dealer

None

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers - NONE

(Check "All States" or check individual States)

☐ All States

☐ [AL]

<input type="checkbox"/> [AK]	<input type="checkbox"/> [AZ]	<input type="checkbox"/> [AR]	<input type="checkbox"/> [CA]	<input type="checkbox"/> [CO]	<input type="checkbox"/> [CT]	<input type="checkbox"/> [DE]	<input type="checkbox"/> [DC]	<input type="checkbox"/> [FL]	<input type="checkbox"/> [GA]	<input type="checkbox"/> [HI]	<input type="checkbox"/> [ID]	
<input type="checkbox"/> [IL]	<input type="checkbox"/> [IN]	<input type="checkbox"/> [IA]	<input type="checkbox"/> [KS]	<input type="checkbox"/> [KY]	<input type="checkbox"/> [LA]	<input type="checkbox"/> [ME]	<input type="checkbox"/> [MD]	<input type="checkbox"/> [MA]	<input type="checkbox"/> [MI]	<input type="checkbox"/> [MN]	<input type="checkbox"/> [MS]	<input type="checkbox"/> [MO]
<input type="checkbox"/> [MT]	<input type="checkbox"/> [NE]	<input type="checkbox"/> [NV]	<input type="checkbox"/> [NH]	<input type="checkbox"/> [NJ]	<input type="checkbox"/> [NM]	<input type="checkbox"/> [NY]	<input type="checkbox"/> [NC]	<input type="checkbox"/> [ND]	<input type="checkbox"/> [OH]	<input type="checkbox"/> [OK]	<input type="checkbox"/> [OR]	<input type="checkbox"/> [PA]
<input type="checkbox"/> [RI]	<input type="checkbox"/> [SC]	<input type="checkbox"/> [SD]	<input type="checkbox"/> [TN]	<input type="checkbox"/> [TX]	<input type="checkbox"/> [UT]	<input type="checkbox"/> [VT]	<input type="checkbox"/> [VA]	<input type="checkbox"/> [WA]	<input type="checkbox"/> [WV]	<input type="checkbox"/> [WI]	<input type="checkbox"/> [WY]	<input type="checkbox"/> [PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 0	\$ 0
Equity	\$ 0	\$ 0
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 0	\$ 0
Other (Specify ____ Membership Units of Limited Liability Company ____).	\$ 1	\$ 0
	\$1,500,000.00	\$ 0

Total
Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

_____0

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	_____0_____	\$ _____0_____
Non-accredited Investors	_____0_____	\$ _____0_____
Total (for filings under Rule 504 only)	_____0_____	\$ _____0_____

Answer also in Appendix, Column 4, if filing under ULOE.

0

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering Rule	Type of Security	Dollar Amount Sold
505	_____	\$ _____0_____
Regulation A	_____	\$ _____0_____
Rule 504	_____	\$ _____0_____
Total	_____	\$ _____0_____

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees		
[x]	\$ _____0_____	
Printing and Engraving Costs	[x]	\$1000_____
Legal Fees	[x]	\$ _____250_____
Accounting Fees	[x]	\$3000_____
Engineering Fees	[]	\$ _____0_____
Sales Commissions (specify finders' fees separately)	[]	\$ _____0_____
Other Expenses (identify)	[x]	\$ _____0_____
Total	[x]	\$4,250_____

b. Enter the difference between the aggregate offering price given in

response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

\$-1,495,750.00---

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

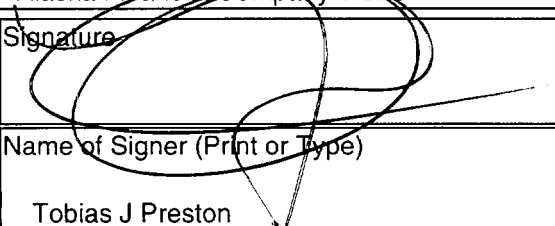
	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input checked="" type="checkbox"/> \$2000	<input type="checkbox"/> \$0
Purchase of real estate	<input type="checkbox"/> \$0	<input type="checkbox"/> \$0
Purchase, rental or leasing and installation of machinery and equipment	<input checked="" type="checkbox"/> 0	<input type="checkbox"/> \$7000
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/> \$0	<input type="checkbox"/> \$0
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$0	<input type="checkbox"/> \$0
Repayment of indebtedness	<input type="checkbox"/> \$0	<input type="checkbox"/> \$0
Working capital	<input type="checkbox"/> \$0	<input type="checkbox"/> \$0
Other (specify):_Misc Mktg,Trademark,Logo& Business Startup_____	<input checked="" type="checkbox"/> 0	<input type="checkbox"/> \$9000
_____	<input type="checkbox"/> \$	<input type="checkbox"/> \$
Column Totals	<input checked="" type="checkbox"/> \$2000	<input checked="" type="checkbox"/> \$16000
Total Payments Listed (column totals added)	<input checked="" type="checkbox"/> \$22,250.00	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)

Alaska Financial Company 1 LLC

Signature 	Date 5/13/2005
Name of Signer (Print or Type) Tobias J Preston	Title of Signer (Print or Type) Managing Member

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?

Yes
[]

No
[X]

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.

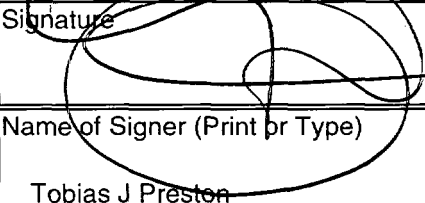
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.

4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type)

Alaska Financial Company 1 LLC

Signature 	Date 8/13/2005
Name of Signer (Print or Type) Tobias J Preston	Title (Print or Type) Managing Member

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice or Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

2	3	4	5
Intend to sell to non-accredited investors in State (Part B-Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)	Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
		Number of	Number of

State	Yes	No		Accredited Investors	Amount	Non-Accredited Investors	Amount	Yes	No
AL									
AK	X		Membership Units @ \$1 each for total of 1,500,000	0	0	0	0		X
AZ									
AR									
CA									
CO									
CT									
DE									
DC									
FL									
GA									
HI									
ID									
IL									
IN									
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